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6 CHAPTER 7 TRUSTEE

7 UNITED STATES BANKRUPTCY COURT
8 NORTHERN DISTRICT OF CALIFORNIA
9 SAN JOSE DIVISION

10
11 In Re:) Case No. 16-53243-MEH
12)
13 STERLING PEAK, LLC,) Chapter 7
14)
15 Debtor.) **REPORT OF SALE OF REAL**
16) **PROPERTY: 0 Dry Creek Road, Parcel A,**
17) **San Jose, California (APN 412-26-026)**
18) (F.R.B.P. 6004(f))
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Doris A. Kaelin, Trustee in bankruptcy of the estate of the above-named Debtor,
respectfully represents:

1. The real property located at 0 Dry Creek Road, Parcel A, also known as 835 Dry Creek Road, Parcel A, San Jose, California (APN 412-26-026) ("Real Property") is an undeveloped lot.

2. The notice of hearing on the Trustee's motion to sell the Real Property was filed with the Court on August 8, 2017 [Dkt. 166]. The notice was mailed to creditors on August 8, 2017 [See Certificate of Service, Dkt. 166-1].

3. On September 8, 2017, the Court entered its ORDER AUTHORIZING SALE OF REAL PROPERTY LOCATED AT 0 DRY CREEK ROAD, PARCEL A, AKA 835 DRY CREEK ROAD, PARCEL A, SAN JOSE, CALIFORNIA (APN 412-26-026)(the "Order", Dkt. 174). The Order authorizes the Trustee to sell the estate's interest in the Real Property to Mazen M. Kawadri ("Buyer") for the purchase price of \$1,200,000.

1 4. A separate notice of hearing on the Trustee's motion to authorize a compromise of
2 controversy with NPI Debt Fund I, LP; Arch Loans SPE, LLC; NPI Debt Fund II, LP; and Arch
3 CBT SPE, LLC was filed with the Court on June 23, 2017 [Dkt. 139]. The notice was mailed to
4 creditors on June 23, 2017 [Dkt. 139-1]. Following a hearing held on July 20, 2017, the Court
5 entered its Order authorizing the compromise of controversy ("Compromise Order", Dkt. 154).

6 5. Pursuant to the Sale Order, and the underlying agreement approved by the Compromise
7 Order, NPI Debt Fund I, LP was paid 50% of the net proceeds from escrow.

8 6. Trustee received 50% of the net sale proceeds for the sale of the Real Property in the
9 amount of \$11,407.76 from Cornerstone Title Company via wire transfer on September 25, 2017.

10 7. A true and correct copy of the Final Settlement Statement is attached to this report as
11 Exhibit "A".

12 DATED: September 25, 2017

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14 By: /s/ Doris A. Kaelin
15 DORIS A. KAELIN,
16 Trustee in Bankruptcy
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